

STATUTORY INSTRUMENTS

**1996 No. 1847**

**The Occupational Pension Schemes  
(Transfer Values) Regulations 1996**

**PART III**

**<sup>F1</sup> ... STATEMENTS OF ENTITLEMENT AND  
CALCULATION OF TRANSFER VALUES**

**Disclosure**

**11 .—**<sup>F1</sup>(1) Subject to paragraphs (1A) and (1B), a member to whom paragraph (1C) applies is entitled to receive from the trustees, on request, the information mentioned in Schedule 1 in writing.]

<sup>F2</sup>(1A) Paragraph (1) does not apply where the request is made within 12 months of the last occasion that such information was provided to the member.

(1B) Information provided under paragraph (1) is to be provided by the trustees as soon as reasonably practicable, and in any event within three months after the date that the member makes the request.]

<sup>F3</sup>(1C) This paragraph applies—

- (a) to a member who is currently accruing rights to one of the categories of benefits; and
- (b) to a member who is no longer accruing rights to money purchase benefits unless, in respect of those benefits, a crystallisation event under section 93(7) has occurred.]

<sup>F4</sup>(2) .....

<sup>F5</sup>(3) .....

(4) The trustees must ensure that a statement of entitlement <sup>F6</sup>provided under section 93A of the 1993 Act] is accompanied by—

- (a) the information mentioned in Schedule 1 in relation to any cash equivalent of or transfer value in relation to the member's money purchase benefits (if any) under the scheme, calculated by reference to the guarantee date;
- (b) a statement in writing—

<sup>F7</sup>(i) .....

(ii) indicating whether, and if so for what reasons and by what amount, the member's <sup>F8</sup>initial] has been reduced under <sup>F9</sup>Schedule 1A] and if any such reduction has been made the statement shall indicate the paragraph of <sup>F9</sup>Schedule 1A] which has been relied upon and shall give an estimate of the date (if any) by which it will be possible to make available a <sup>F10</sup>cash equivalent shown in the statement of entitlement]<sup>F11</sup>in relation to each of the categories of benefits ]which is not so reduced,

<sup>F12</sup>(iia) indicating the amount of the cash equivalent which is attributable to each of the categories of benefits included in the statement of entitlement;]

- (iii) explaining the terms and effect of regulation 6(3) (no right to make an application for a guaranteed statement of entitlement within 12 months of the last such application),
- (iv) explaining that if the member wishes to exercise his right to take the [<sup>F13</sup> cash equivalent shown in the statement of entitlement ] the member must submit a written application to do so within three months beginning on the guarantee date, <sup>F14</sup> ...
- (v) explaining that in exceptional circumstances the [<sup>F15</sup>cash equivalent shown in the statement of entitlement] may be reduced and that the member will be informed if it is so reduced, [<sup>F16</sup> and
- (vi) where the scheme has begun to wind up, explaining that—
  - (aa) the value of the member’s [<sup>F17</sup> cash equivalent shown in the statement of entitlement] may be affected by the scheme’s winding up; [<sup>F18</sup>and]
  - (bb) a decision to take a [<sup>F17</sup>cash equivalent shown in the statement of entitlement] should be given careful consideration; and

<sup>F19</sup>(cc) . . . . . ]

[<sup>F20</sup>(c) the information mentioned in paragraph 3 of Schedule 1.]

[<sup>F21</sup>(4A) For the purposes of paragraph (4)(b)(vi), the question whether a scheme has begun to wind up shall be determined in accordance with section 124(3A) to (3D) of the 1995 Act.]

(5) Where a [<sup>F22</sup>cash equivalent shown in the statement of entitlement] is reduced or increased under regulation 9, the trustees must notify the member of that fact in writing within ten days (excluding Saturdays, Sundays, Christmas Day, New Year’s Day and Good Friday) and such notification must—

- (a) state the reasons for and the amount of the reduction or increase;
- (b) indicate the paragraph of regulation 9 which has been relied upon; and
- (c) state that the member has a further three months, beginning with the date on which the member is informed of the reduction or increase, to make a written application to take the guaranteed cash equivalent as so reduced or increased.

(6) Where any person fails to comply with any requirement imposed upon that person by this regulation, the Regulatory Authority may [<sup>F23</sup>by notice in writing] require that person to pay, within 28 days, a penalty which—

- (a) in the case of an individual, shall not exceed £1,000; and
- (b) in any other case, shall not exceed £10,000.

[<sup>F24</sup>(7) The trustees may provide any information or notification under this regulation in accordance with regulations 26 to 28 of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 (giving information and documents).]

#### Textual Amendments

- F1** Reg. 11(1) substituted (6.4.2015) by [The Occupational and Personal Pension Schemes \(Transfer Values\) \(Amendment and Revocation\) Regulations 2015 \(S.I. 2015/498\)](#), regs. 1(2), **4(9)(a)**
- F2** Reg. 11(1)-(1B) substituted for reg. 11(1) (E.W.S.) (1.10.2008) by [Occupational Pension Schemes \(Transfer Values\) \(Amendment\) Regulations 2008 \(S.I. 2008/1050\)](#) , regs. 1(1) , **5(a)**
- F3** Reg. 11(1C) inserted (6.4.2015) by [The Occupational and Personal Pension Schemes \(Transfer Values\) \(Amendment and Revocation\) Regulations 2015 \(S.I. 2015/498\)](#), regs. 1(2), **4(9)(b)**
- F4** Reg. 11(2) omitted (E.W.S.) (1.10.2008) by virtue of [Occupational Pension Schemes \(Transfer Values\) \(Amendment\) Regulations 2008 \(S.I. 2008/1050\)](#) , regs. 1(1) , **5(b)**

- F5** Reg. 11(3) omitted (6.4.2015) by virtue of The Occupational and Personal Pension Schemes (Transfer Values) (Amendment and Revocation) Regulations 2015 (S.I. 2015/498), regs. 1(2), **4(9)(c)**
- F6** Words in reg. 11(4) substituted (6.4.2015) by The Occupational and Personal Pension Schemes (Transfer Values) (Amendment and Revocation) Regulations 2015 (S.I. 2015/498), regs. 1(2), **4(9)(d)(i)**
- F7** Reg. 11(4)(b)(i) omitted (E.W.S.) (1.10.2008) by virtue of Occupational Pension Schemes (Transfer Values) (Amendment) Regulations 2008 (S.I. 2008/1050) , regs. 1(1) , **5(e)**
- F8** Word in reg. 11(4)(b)(ii) inserted (E.W.S.) (1.10.2008) by Occupational Pension Schemes (Transfer Values) (Amendment) Regulations 2008 (S.I. 2008/1050) , regs. 1(1) , **5(d)(ii)**
- F9** Words in reg. 11(4)(b)(ii) substituted (E.W.S.) (1.10.2008) by Occupational Pension Schemes (Transfer Values) (Amendment) Regulations 2008 (S.I. 2008/1050) , regs. 1(1) , **5(d)(i)**
- F10** Words in reg. 11(4)(b)(ii) substituted (6.4.2015) by The Occupational and Personal Pension Schemes (Transfer Values) (Amendment and Revocation) Regulations 2015 (S.I. 2015/498), regs. 1(2), **4(9)(e)**
- F11** Words in reg. 11(4)(b)(ii) inserted (6.4.2015) by The Occupational and Personal Pension Schemes (Transfer Values) (Amendment and Revocation) Regulations 2015 (S.I. 2015/498), regs. 1(2), **4(9)(d)(ii)**
- F12** Reg. 11(4)(b)(iia) inserted (6.4.2015) by The Occupational and Personal Pension Schemes (Transfer Values) (Amendment and Revocation) Regulations 2015 (S.I. 2015/498), regs. 1(2), **4(9)(d)(iii)**
- F13** Words in reg. 11(4)(b)(iv) substituted (6.4.2015) by The Occupational and Personal Pension Schemes (Transfer Values) (Amendment and Revocation) Regulations 2015 (S.I. 2015/498), regs. 1(2), **4(9)(e)**
- F14** Word in reg. 11(4)(b)(iv) omitted (15.2.2005) by virtue of Occupational Pension Schemes (Winding Up, Deficiency on Winding Up and Transfer Values) (Amendment) Regulations 2005 (S.I. 2005/72) , regs. 1(1) , **4(a)(i)**
- F15** Words in reg. 11(4)(b)(v) substituted (6.4.2015) by The Occupational and Personal Pension Schemes (Transfer Values) (Amendment and Revocation) Regulations 2015 (S.I. 2015/498), regs. 1(2), **4(9)(e)**
- F16** Reg. 11(4)(b)(vi) and word inserted (15.2.2005) by Occupational Pension Schemes (Winding Up, Deficiency on Winding Up and Transfer Values) (Amendment) Regulations 2005 (S.I. 2005/72) , regs. 1(1) , **4(a)(ii)**
- F17** Words in reg. 11(4)(b)(vi) substituted (6.4.2015) by The Occupational and Personal Pension Schemes (Transfer Values) (Amendment and Revocation) Regulations 2015 (S.I. 2015/498), regs. 1(2), **4(9)(e)**
- F18** Word in reg. 11(4)(b)(vi)(aa) inserted (E.W.S.) (1.10.2008) by Occupational Pension Schemes (Transfer Values) (Amendment) Regulations 2008 (S.I. 2008/1050) , regs. 1(1) , **5(f)**
- F19** Reg. 11(4)(b)(vi)(cc) omitted (E.W.S.) (1.10.2008) by virtue of Occupational Pension Schemes (Transfer Values) (Amendment) Regulations 2008 (S.I. 2008/1050) , regs. 1(1) , **5(e)**
- F20** Reg. 11(4)(c) inserted (E.W.S.) (1.10.2008) by Occupational Pension Schemes (Transfer Values) (Amendment) Regulations 2008 (S.I. 2008/1050) , regs. 1(1) , **5(g)**
- F21** Reg. 11(4A) inserted (15.2.2005) by Occupational Pension Schemes (Winding Up, Deficiency on Winding Up and Transfer Values) (Amendment) Regulations 2005 (S.I. 2005/72) , regs. 1(1) , **4(b)**
- F22** Words in reg. 11(5) substituted (6.4.2015) by The Occupational and Personal Pension Schemes (Transfer Values) (Amendment and Revocation) Regulations 2015 (S.I. 2015/498), regs. 1(2), **4(9)(e)**
- F23** Words in reg. 11(6) inserted (E.W.S.) (6.4.2009) by Occupational, Personal and Stakeholder Pensions (Miscellaneous Amendments) Regulations 2009 (S.I. 2009/615) , regs. 1(2) , **8(2)**
- F24** Reg. 11(7) added (6.4.2014) by The Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 (S.I. 2013/2734) , reg. 1(1) , **Sch. 9 para. 3**

**Modifications etc. (not altering text)**

- C1** Reg. 11 applied (1.12.2000) by The Divorce etc. (Pensions) (Scotland) Regulations 2000 (S.S.I. 2000/112) , regs. 1(1) , **3(4)(b)** (with reg. 1(2) )
- C2** Reg. 11 applied (with application in accordance with art. 1(2) of the commencing S.I.) by The Divorce etc. (Pensions) Regulations 2000 (S.I. 2000/1123) , **art. 3(1)(b)(2)(b)**reg. 1(1)

**Changes to legislation:**

There are currently no known outstanding effects for the The Occupational Pension Schemes (Transfer Values) Regulations 1996, Section 11 .